



# **Cycles, Crises and Innovation: Path to Sustainable Development - a Kaleckian-Schumpeterian Synthesis**

*Jerry Courvisanos*

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Cycles, crises and innovation are the major economic forces that shape capitalist economies. Using a critical realist political economy approach, the analysis in this fine work is based on the works of Michal Kalecki and Joseph Schumpeter - both of whom identify these three dynamic forces as plotting the path of economic development. Jerry Courvisanos' thought-provoking book examines how the rise of capital through investment enshrines innovation in profit and power which in turn determines the course of cycles and crises. The author concludes by arguing for strategic intervention by transformative eco-innovation as a public policy path to ecologically sustainable development.

This interdisciplinary book will appeal to economists, innovation and entrepreneurship-based scholars, postgraduate students studying the political economy of both innovation and entrepreneurship, regional development planners and economic development policy makers. Anyone with a general interest in economics, politics and innovation or looking for a path out of the economic and ecological morass of current capitalism, will also find much to interest them in this book.

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